

Cash soymeal market continued to inch high over bullish sentiments coming from the meal exports prospects to Iran. CBOT Soymeal traded sideways in early trade today.

- According to SOPA in the OND quarter soymeal exports has been recorded at 6.74 lakh tons which is 2.3% low as compared last year exports of 6.9 lakh tons. In Dec India exported 2.78 lakh tons of meal which was 2.82 lakh tons last year in the same time frame. SOPA hasn't indicated towards the revision of their estimates which should have been came by this time.
- Apart from regular buyers Iran has emerged the largest buyer of Indian soymeal and according to the SOPA can take 4.5 lakh tons of soymeal at the end of the Soy season. The grace period that US has offered to India is till March and by that time Iran is expected to buy as much as possible from India. India and Iran has signed barter agreement under which Iran will supply oil in exchange of Soybean.
- However we have lost Bangladesh market which has been compensated by Iran. Thus we have now very limited demand from our satellite countries. Pakistan has already shifted to GM Soybean and importing very meagre soymeal. The only buer left is Nepal.
- India has opened doors for US poultry products and it will be interesting to see how US frozen chicken penetrates India's market which is prefers consuming fresh cut chickens.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	17-Jan-19	16-Jan-19	Parity To
Indore - 45%, Jute Bag	29500	29000	Gujarat, MP
Kota - 45%, PP Bag	30500	30200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31800	31500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31000	30800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar, TN
Latur	32200	31700	-
Sangli	#N/A	31500	Local and South
Solapur	31500	30500	Local and South
Akola – 45%, PP Bag	30000	30000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	31500	31500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	30300	30000	-

Soy DOC at Ports			
Centers	Port Price		
	16-Jan-19	12-Jan-19	Change
Kandla (FOR) (INR/MT)	32000	31000	1000
Kandla (FAS) (USD/MT)	450	441	9
CNF Indonesia – Yellow SBM (USD/MT)	428	420	8

Rapeseed Meal	16-Jan-19	12-Jan-19	Change
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FAS Kandla (USD/MT)	211	210	1
FOR Kandla (Rs/MT)	15100	15000	100
FOR Mundra (Rs/MT)	15400	15400	Unch
CNF Indonesia (USD/MT)	234	235	-1

International Soy DOC			
Argentina FOB USD/MT	16-Jan-19	12-Jan-19	Change
Soybean Pellets	329	335	-6
Soybean Cake Flour	329	335	-6
Soya Meal	328	334	-6
Soy Expellers	328	334	-6

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Jan-19	16-Jan-19	Change
Adoni	23000	23000	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	17-Jan-19	16-Jan-19	Change
Basis 45%, Saurashtra	24500	24500	Unch
Basis 40%, Saurashtra	22400	22400	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	17-Jan-19	16-Jan-19	Change
Jaipur (Plant delivery)	14500	14400	100
Kandla (FOR Rs/MT)	15200	15100	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Jan-19	16-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21600	21500	100
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25500	25500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30783	30260	523
Castor Extr.	5150	5150	Unch

Outlook: *The oil meal basket is expected to inch higher in coming days.*

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